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For Immediate Release

Calgary, Alberta

September 7, 2010

SUROCO ENERGY INC. ANNOUNCES SALE OF NON-CORE ASSETS IN COLOMBIA

Suroco Energy Inc. (TSX Venture Exchange: SRN) (“**Suroco**” or the “**Corporation**”) is pleased to announce that it, through a wholly-owned subsidiary (the “**Subsidiary**”), has entered into a binding agreement (the “**Agreement**”) for the sale of its interest (the “**Interest**”) in the Arjona Block in Colombia.

The Interest, held through the Subsidiary, consists of a 50% working interest in the Vetra-Suroco Consortium, which participates with ECOPETROL S.A. in the “Operational Contract for Risk Production of Discovered, Undeveloped and Inactive Fields” for the Arjona Field, through which Vetra-Suroco Consortium holds a 60% interest.

Pursuant to the terms of the Agreement, the Interest will be transferred in exchange for US\$1.2 million and is subject to a number of conditions, including the approval of ECOPETROL S.A.

The sale of the Interest is consistent with the Corporation’s strategy to focus capital towards light oil projects in its core Putumayo Basin holdings.

The Corporation is a Calgary-based junior oil and gas company, which explores for, develops, produces and sells crude oil, natural gas liquids and natural gas in Colombia and Western Canada. The Corporation’s common shares trade on the TSX Venture Exchange under the symbol SRN.

Forward Looking Statements

This press release contains forward-looking statements relating to the sale of the Corporation’s interest in the Arjona Block and other statements. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things, the risk that the sale of the Corporation’s interest in the Arjona Block will not be completed if the conditions to the closing of such sale are not satisfied.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Corporation undertakes no obligation to

comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

For further information please contact Alastair Hill, President and Chief Executive Officer of the Corporation or Travis Doupe, VP Finance and Chief Financial Officer of the Corporation, or visit our website at www.suroco.com:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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